

Governance, Foreign Aid & Economic Development in Nigeria

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ABSTRACT

Bad governance, corruption, poverty, poor policy implementation, etc. are among the various issues that pose a serious challenge to Nigeria's economic development. Numerous measures have been taken to ensure economic development. Foreign aid is also pursued in seeking solutions to the problem. Nigeria has benefited greatly from foreign aid, because it is identified as one of the poorest countries, despite its rich natural and human resources. In spite of the increasing inflow of foreign aid to Nigeria, the economy is still characterised by low-level income, unemployment and poverty. This article examines the relationship between governance, foreign aid and economic development in Nigeria for the period of 1999-2007. The methodology included the use of secondary data using content analysis approach in reviewing theoretical and empirical literature. The study shows that corruption is the major anti-social to the economic development, and that regardless of government's efforts and the billions of naira from the foreign aid, the plague continues. The article recommends that the central government expedite the establishment of special courts to prosecute corrupt government officials whose trials are been delayed in the traditional courts and finally government should carry out economic reforms to direct all foreign aid to specific targets.

Keywords: *Corruption, Economic development, Foreign aid, Governance, Poverty.*

I. INTRODUCTION

*"Good governance is perhaps the single most important factor
in eradicating poverty and promoting development."*

- Kofi Annan. (UNDP, 2002)

Over the years, the discussion on foreign/development aid has focused on how best to assist developing countries. Aid programs and international donor strategies have evolved in one way or another according to the most important development theories and objectives. The development goals shift from mastering modernity to economic growth, fighting poverty and expanding people's choices. Strategies for achieving these goals have also been developed in a similar manner. In recent years, international donors have focused on good governance, as the quotation shows. Good governance or lacks of good governance are Africa's answer to poor development. The mismanagement of African Governments had been the reason why economic reforms had not achieved the desired effect, and democracy, as part of good governance, had become the new subject of development. Past considerations of development have not considered democracy or been considered secondary. The end of the

Cold War and the fall of communism are other conditions that have led to this development. The policy of the Cold War implies that the Western world will participate in the developing countries in winning allies against communism. The Western world supported, among other things, authoritarian regimes that ensured political stability in the form of anti-communist regimes. The fall of communism showed the success of Western liberal democracy and communism became an ideal example of stagnation, inefficiency, corruption and mismanagement (Abrahamson, 2000). This was seen as an enhancement of good governance, which could also be referred to as the Good Governance Agenda. Democracy and good governance were seen as a precondition for economic growth and development, as the quotation also showed. Critics of the governance agenda have stated that it is the most "Western hegemony" of real development that benefits "ordinary" people (Abrahamsen, 2000). However, the term "good governance" also includes a normative aspect that refers to the definition of good governance, which refers to the criticism of the West. The proposed Western hegemony also raises the question of whether this program prevents developing countries from exercising their own policies and their own way of governance or thinking otherwise. International donors allocate a large part of their development aid (foreign aid) to various types of government programs, and in connection with the above issues it makes the good governance, foreign aid and economic development in Nigeria an interesting subject to study.

II. STATEMENT OF THE PROBLEM

More than a decade ago, the World Bank said development problems in Africa were based on a governance crisis. (World Bank, 1989), poor quality institutions, weak rule of law, lack of accountability, strict controls of information and a high level of corruption still characterize many African countries today. Aid has declined in many parts of Africa over the past 10 years. However, in many poor countries, aid remains a very high proportion of public budgets, including Nigeria. There are many reasons why governance is weak in sub-Saharan Africa. Colonialism has contributed little to the economic development; naturally established institutions that can respond to the demands of modern government development are not strong. The economic crisis, unsustainable debt, civil war and political instability have caused much destruction in recent decades. It is difficult to separate the impact of these problems and that of foreign aid, which is often high in countries that suffer particularly from these problems (Deborah and Stephen, 2004). Numerous measures have been taken in Nigeria to ensure economic development. Among these exceptional measures is poverty reduction. Nigeria's efforts to combat poverty are aimed at improving the living standards of the Nigerian population. As a result, successive governments (military and civilian) have taken many programs to reduce poverty, they include the Operation Feed the Nation (OFN), Green Revolution (GR), Directorate of Food, Roads and Rural Infrastructures (DFRRI), Family Support Programme (FSP), Family Economic Advancement Programme (FEAP), Poverty Alleviation Programme (PAP), Agricultural Development Programme (ADP), National Directorate of Employment (NDE), National Agricultural Land Development Authority (NALDA),, among others. In addition, external assistance is being sought to find solutions to the problem of poverty in Nigeria. In this regard, international donor organizations often play an important role. It is expected that these donor organizations will have a positive impact on these development activities. The problem faced by developing countries was that

their hope and dependence on foreign aid, most often help in slowing the development of these developing countries. In this regard, international donor organizations such as the United Nations Development Program (UNDP), the Department for International Development (DFID), and the United States Agency for International Development (USAID). etc., upon their representative development activities, fall short of development realities. According to worldwide governance indicators (WGI) Nigeria got 55 points out of the 100 points in 2000 using freedom house standardized scale while in 2003 Kaufmann government: effectiveness where the maximum point is two (2) and minimum is negative two (-2) Nigeria was in negative one (-1). The six areas where WGI rank on Nigeria 1996-2011 which are Voice and accountability (Citizen participation, independent media) Political instability and violence (Threat of state coup) Government effectiveness (Quality of civil service) Regulatory burden (Market-unfriendly policies) Rule of law (Perceptions of crime, effective judiciary, enforceable contracts) Corruption (Perceptions of corruption) none of these rank up to 40%, This shows that the level of governance in the country is declining. (World Bank, 2013) Yet Nigeria got the highest foreign aid under this period. In this context, the researchers intend to carry out a study to review the effectiveness of Governance, Foreign aid on economic development in Nigeria during the period of Chief Olusegun Obasanjo Administration as a civilian president 1999-2007.

III. THEORETICAL FRAMEWORK

This study is based on dependency theory. The dependency theory is an attempt to explain the failure of the development of Third World countries. The theory owes the greatest debt to the work of Karl Marx and Lenin. Other proponents of dependency theory are Raul Prebisch, Vincent Ferraro, Robinson Rojas, Chinoyzo, Walter Rodney et al. The theory of dependency states that developing countries are characterized by extreme underdevelopment. According to proponents of the theory of dependency, this situation is the result of the dependence of Third World countries on the most developed countries. According to Walter Rodney (1972), Europe has raped and destroyed Africa's economies for its own benefit. The consequence of this economic backwardness is underdevelopment. People in African countries, including Nigeria, have lost their economic potential. Poverty, disease and political instability spread throughout Africa. People depend on Europe to survive. In other words, they have made a strong commitment and depended heavily on aid from the developed world for their economic survival. Dependency syndrome is a feature of the relationship between developed and developing countries. It is therefore not surprising that, after 57 years of political independence, Nigeria has had to rely heavily on foreign aid for its economic survival and development. This provision is reflected in foreign loans, subsidies and assistance to underdeveloped countries by foreign governments and international donor organizations. According to proponents of dependency theory, dependence on external aid is counterproductive; as such assistance rarely affects development. As a result, the impact of governance and foreign aid on Nigeria's economic development is less than expected

III. GOVERNANCE IN DEVELOPING COUNTRIES

Attaching conditions to the disbursing of aid from international development agencies (IDA), particularly the World Bank and the International Monetary Fund (IMF), have long been related to developing countries (Santiso 2001, 2003). In the early 1980s, development agencies had largely tightened their policies by imposing the requirement of public sector reform as a key element of their aid strategy. As part of these reforms, they launched the structural adjustment program (SAP) in developing countries to eradicate poverty by maximizing the results of development aid (Villanger, Pausewang&Jerve 2003). The main focus of the SAP was on reforms, decentralization, deregulation of government policies and political processes for maximising the usage of aid. However, after two decades of reform, the World Bank recognizes that the SAP does not alleviate poverty nor ensures sustainable development in developing countries (Sobhan 2002). During the period of SAP (1980-88), East Asia sustained annual growth in per capita Gross Domestic Product (GDP) of 7 percent while sub-Saharan Africa and Latin America respectively experienced a decline of 2.4 and 0.7 percent (Squire 1991). The assessment of the failure of structural reform was seen as an important step in public administration that shifted the focus of good public policies and structures to good governance "Good governance" has become a common word in the IDA development discourses after structural adjustment programs fail because they recognize that good governance is essential for good economic growth. (Azmat, Alam&Coghill 2009). Since 1989, international aid organizations and donor countries have sought to achieve good governance through people's participation as a strategy to support developing countries (Hope, 2009, Kaufman, Kraay&Mastruzzi 2003). "Good governance is necessary to protect citizens' rights and promote economic and social development," said UN Secretary-General Kofi Annan (Kim et al., 2005). A World Bank study showed that an additional 1 per cent of GDP leads to a 1 per cent drop in poverty and a similar reduction in child mortality (Worldbank, 1998). However, good governance is an attractive place for domestic and foreign investments that promote national economic growth (Aguilera &Cuervo-Cazurra, 2004).

IV. FOREIGN AID TO NIGERIA UNDER OLUSEGUN OBASANJO REGIME 1999-2007 AND ISSUES

Prior to 1999, Nigeria was governed amilitary head of state (General Sani Abacha), who died mysteriously and left Nigeria in a governance crisis. General Abubakar was selected to replace him (General Abacha). General Abubakar immediately promised to hold (democratic) elections and a return to civilian rule. In the same year, he fulfils his promise, authorizes elections in 1999, and transmits the authority of a democratically elected civilian government led by former leader Olusegun Obasanjo, whose regime lasted from 1999 to 2007 (first and second tenure of four y/four years). However, Abubakar's term was short (less than a year) but very important for the economic, political and social development of Nigeria because of the peaceful transition from military to civilian rule. The election of Obasanjo in May 1999 marks the beginning of civil rule and the end of the 16-year military rule in Nigeria. His mandate as president allows him to exert considerable influence on the country, and the period is the focus of this study. It is clear that Nigeria at that time benefited get the highest foreign aid. Anti-Corruption fight has shown some success, and many believe that the important contribution to the promotion of good governance is the first time in Nigeria's history that civil servants are held accountable for

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their corrupt behavior, with the creation of the Economic and Financial Crime Commission (EFCC) and the Independent Corrupt Practices and other related offence Commission (ICPC). The Commission (EFCC) actually convicted high level officials for corruption under the regime, 31 out of 36 state governors were investigated for corruption by 2006 (Lydia, 2006) To determine the quality of governance within the Obasanjo's regime, we need to examine four key areas of governance: institutional quality, quality of the electoral process, the severity of corruption and the quality of life of the populace. The Human Development Index (HDI) measure the quality of life in many countries. The HDI measures three elements of life expectancy, education (% of enrolment in primary, secondary, tertiary and adult education) and living standards (measured in Purchasing Power Parity income). During this period, Nigeria improved the HDI, although it remained steady in the low growth category. In 1999, Nigeria received 0.439 (making it 151 out of 175 countries). In 2001, the result improved to 0.445, and in 2005 the result improved to 0.470. (HDR, 2008)

While Nigeria's human development index improved slightly, high unemployment rates have plagued throughout Obasanjo's regime. In 2004, the Nigerian Planning Commission reported that the unemployment rate had fallen from 20 per cent in 1999 to 10.8 per cent in 2003. In other reports, the unemployment rate was 28 per cent in 2003. The Organization for Economic Co-operation and Development (OECD) reported that the unemployment rate fell to 5.3 per cent in 2006. The OECD paper notes that all combined unemployment rates can be misleading because it makes variations between different age groups, as well as region to region. In 2006, youth unemployment was 14% and the unemployment rate in the Southern region was approximately 24% according to the African Economic Outlook (EIO, 2007), and because of the different statistics from sources to source it is difficult to say whether unemployment has improved during the Obasanjo system. (Public health services, education and transportation) were in a very poor state when Obasanjo took office; his first mandate (1999-2003) showed a slight improvement in public services for Nigerians. In 2003, the OECD reported "The government attaches special importance to health and education, which has not improved much despite the large spending" (AEO/ OECD, Nigeria 2004) The results were mixed: the HDR, 2007 showed that adult illiteracy rose from 62 per cent In 1999 to 69 per cent in 2005 (Human Development Report, 2008), while girls' education has made very little progress in a decade, with primary school enrolment at less than 50% in 2003. The quality of health care remains ineffective, such as the high child mortality rate 77 out of 1,000 infants died in 2005 (AEO Nigeria, 2007). Obasanjo's second mandate was more successful with the reform of the public service. Important new projects such as the NEEDS (Nigerian Economic Empowerment and Development Strategy) and SEEDS (State Economic Empowerment and Development Strategy) — created in 2003 have been developed to improve the quality of life of Nigerians. In 2006, Nigeria has improved in poverty reduction the proportion of people living below the poverty level to 54.4 per cent (70 per cent in 2000). In 2006, a government survey showed that 55% of the population had access to medical services (AEO Nigeria, 2007). The Universal Basic Education (UBE), with the aim of providing free primary and secondary education, resulted in a 120% total gross primary-school enrolment rate in 2005 (up from 98% in 2000) (AEO Nigeria, 2007). Major foreign aid organizations (like the World Bank and the Organization for Economic Cooperation and Development (OECD)) were impressed with the Obasanjo reforms. The regime initiated many reforms from

1999 to 2007, while some were more successful than others. Nigeria continues to make progress on its economic reforms, it can be said that the government was reformist; a key element in previous studies on the effectiveness of foreign aid.

Major foreign aid organizations (like the World Bank and the Organization for Economic Cooperation and Development (OECD)) were impressed with the Obasanjo reforms. Progress has also been made in the areas of financial sector reform and debt management, accumulation of foreign exchange reserves, stability and against corruption (AfDB, 2007) Nigeria's 2006 CAE (Country Assistance Evaluation), which examined the success of Nigeria's economic and governmental reforms and the World Bank's support for Nigeria, said that "increasing bank support is the restoration of democracy and improved economic development. (CAE, 2007)." Clearly, donors viewed Nigeria's governance and economic development policy as changing for the better. General Abacha's time was a time of low foreign aid and development assistance to Nigeria because of government policies and economic development under the military regime. This had a direct impact on the first few years dealt with in this study. During the first mandate of Obasanjo, official development assistance (ODA) remained relatively low according to African standards. Many international donors stop giving Nigeria aid because of poor governance and economic policy, as featured by high levels of corruption in the government and poor industrial infrastructure, the World Bank only began lending again to Nigeria in (fiscal year) FY, 2000, and did not have a Country Office in Nigeria until 2002. (CAE, 2007) Establishing a Country Office at this time allowed the World Bank to work closely with the Economic Reform Team in the government, thus greatly influencing subsequent reforms. (CAE, 2007) and the second term of Obasanjo (2003-2007) Which represents a significant increase in foreign aid to the remarkable success in the region In 2004-2005, ODA increased by \$578,000,000-\$6,416,000, making Nigeria the highest in sub-Saharan Africa in 2005, In 2006, ODA reached \$11434 million. The increase in external aid should be supported by new government reform programs and their implementation, particularly NEEDs and SEEDs programs. The World Bank (in cooperation with DFID and often with USAID, UNDP, the European Union and the African Development Bank) focused lending in the areas covered by the NEEDS three major objectives: improving social services, fostering economic growth (especially in the agriculture, manufacturing and non-oil sectors), and improving the effectiveness and efficiency of governance (CAE, 2007).

V. CONCEPTUAL ISSUES

The concept of Governance: The concept "Governance" was used for the first time in metaphorical sense by Plato, then to Latin and then to other languages. This applies to decisions that determine expectations, grant authority or review performance. These processes and systems are usually managed by the government. Governance can be seen as the result of a participatory development approach (Barten et al., 2002). In fact, the involvement of government stakeholders in government activities changed the term "government" to "governance" (Carley, 2006). In all these the terms good governance has become popular because of its worldwide usage by international development agencies. Governance simply means "to govern" or "to rule" (Adam, 2000). Its first use in English in this sense dates back to 1380, when John Wyclef used it to refer to

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church directives. At this time the term was also used, by Geoffrey Chaucer to mean conduct of life or business leadership, virtuous behavior and restraint wisdom. Simpson Weiner (1989). The term "governance" is often used in terms of "good governance", a normative concept that requires decisions by governments or other institutions to promote the public good. (World Bank, 1991) Many researchers and international agencies have identified the term good governance in different ways. Some sociologists define good governance in a very simple way, such as the quality level of goodness (Besançon 2003) or the quality (Hye, 2000 Tombs, 2002) of governance. Similarly, Santiso (2001) presented good governance as a "quality" of governance as the basis for additional needs for decision-making and policy formulation. In contrast, Minogue (1997) described the term "reform strategy" as the provision, where it was used in particular to "strengthen community institutions to make the government more accountable, more open, transparent and more democratic." Good governance simply means implementing a coherent master plan for the nation based on the interests and priorities of the people. The conviction that every citizen has the right to an equal voice in the management of public affairs is the essence of good governance (Narayan 2000). The World Bank (2004) defines governance as: the way in which the authority is exercised in the control of country's economic and social resources for development. The World Bank's Global Governance Indicators project defines governance as: the traditions and institutions through which the authority of a country is exercised. This takes into account the process by which Governments are selected, controlled and replaced; the ability of the Government to formulate and implement sound policies, respect for citizens and the status of institutions governing their economic and social interactions. Another definition provides the provision as follows: the use of institutions and power structures, and even cooperation for the allocation and coordination of resources or control of activities in society or economy.

International Good Governance standard: Many international institutions such as the International Monetary Fund (IMF), the World Bank and the United Nations Development Program (UNDP) have published many International Standards of Good Governance (ISGG). At present there is no universally accepted ISGG, although the UNDP standard for responsible governance is the most famous and best known in African countries. The first analysis of documents also shows the popularity of the UNDP governance standard as a reference in the publications of the Nigerian central government.

S/n	UNDP	ESCAP	WB	ODA/ DFID	ADB
1	Accountability	Accountable	Accountability	Accountability	Accountability
2	Participation	Participatory	Participation	Participation	Participation
3	Rule of Law	Follows the rule of law	Rule of law and control of corruption	Legitimacy	Predictability
4	Transparency	Transparent	Government effectiveness	Transparency	Transparency
5	Consensus Orientation	Consensus oriented	Regulatory quality		
6	Equity Building	Equitable and	Political stability and		

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		inclusive	absence of violence		
7	Effectiveness	Effective and efficient			
8	Efficiency	Responsive			
9	Strategic Vision				

Sources: Waheduzzaman (2007).

Poverty: A full definition of poverty is difficult because there is no universally accepted definition of poverty. Poverty is a social construct, so its definition varies according to the person formulating the concept. In addition to the many and varied definitions of researchers, there is a consensus that poverty in the lives of the poor is difficult to imagine. In fact, poverty can be observed due to physical weakness due to malnutrition, illness or disability. It also creates social isolation and leads to helplessness and hopelessness (Circles, 1998). In addition, it causes depression and mental stress in the minds of the poor. According to the World Bank (2000), poverty is classified as absolute and relative. Extreme poverty is described as lack of basic security, and the absence of one or more factors allows individuals and families to assume basic responsibilities and to enjoy basic rights. On the other hand, Walkins (1995) he notes that relative poverty is used in relation to particular groups or regions in relation to the economic status of other members of society. Poverty is the result of loss of foundations, including financial resources, but also education, employment, housing, health care and other related aspects. If the consequences of this uncertainty are serious, they lead to deprivation in new areas of life (Burkey, 1993, Woden, 2001 and World Bank, 2001). The following statement came from farms in Nigeria (cited by the World Bank, 1998). Poverty is like heat: you cannot see it. You can only feel it. To find out about poverty, you have to go through it. "There are different philosophies about the main causes of hunger and poverty, according to the Marxist view that poverty is the product of unfair social structures and evidence of slavery, colonization and exploitation by the rich (Kitabo 2000). The depth of poverty in developing countries, especially in Africa, Some 1.3 billion people in developing countries live below the poverty line of \$ 2 per day, and the number of people living in extreme poverty is estimated at more than 50 per cent in some sub-Saharan African countries. The World Bank (2001) argues that the most important cause of poverty in Africa is economic stagnation; low rates of growth, low levels of the African economy have stimulated the escalation of poverty, especially in the past 20 years. According to the World Bank, Africa has not benefit from international trade. The World Bank also believes that political instability, the lack of improved infrastructure, inadequate national policies and structural adjustment, and lack of investment, are among the main causes of poverty. With the idea of lessening poverty in the developing world, including Nigeria, several institutions such as the International Monetary Fund, the World Bank, government and non-government organizations are undertaking a variety of development activities to alleviate poverty and are using various approaches and implementing a number of strategies for this purpose. However, despite these attempts, the level of poverty has not been reduced.

Foreign aid: Aid means various forms of support, assistance, help and care in the form of funds or technical advice provided by an organization or State to another State or persons in difficulty. Foreign aid is therefore an

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international transfer of capital, goods or services from one country to another for the benefits of the recipient country and its citizen (USAID, 2002). A notable feature of the relationship between industrialized and a developing country since 1960 is the provision of foreign aid. External aid has been an important source of funding for most countries in Africa and Asia. Nigeria received foreign assistance from a variety of agencies and countries between 1960 and 1985. Nigeria received official bilateral development assistance from donors (especially the OECD countries). It has also benefited from the support of multilateral donors (in particular United Nations agencies) and private foundations. After independence, Nigeria received the following official development assistance: \$ 27.3 million between 1972 and 1975; \$ 26.8 million in 1979; and \$ 347 million in 1987 (UNDP, 2004). Despite public support for the high development received by Nigeria in terms of foreign aid, the country's economic development was considered less significant during the study period (1999-2007). In granting external aid, considerable fluctuations in aid management and the amount of bilateral donors can be observed. Some countries provide assistance on the basis of national security policy or foreign trade policy, while other countries base the aid on foreign policy or development policies (Dengbol-Martinusen, 2003).

Economic Development: Economic development is part of human development. The development of local industry involves facilitating relatively small groups of people in the industry who deal with specific topics such as focus groups or market alliances. It is part of economic development. Economic development involves many elements of human development, such as participation, redefinition, learning by doing, and so forth. However, it is specifically designed to improve the relative economic situation of the public. Flora et al, (1992) argues that this does not necessarily improve the quality of life or collective intervention. Much of economic development focuses on improving jobs, income and the economic base of the population. Economic development is part of human development, aimed at building all five human capitals, not only by improving the overall economy, but also by the environment, social structures, attitudes and assets. Practitioners wonder whether human development or economic development is the first priority. Some believe that a person needs job and income before social and human development occurs. Others believe that new attitudes and knowledge, as well as greater organization and broader public relations, are based on economic development. Many human development practitioners describe their work as a general economic development.

Corruption: The word corrupt stems from the Latin verb "*CORRUMPERE*" which means "to spoil", "to damage" or "to bribe", the corresponding noun "*CORRUPTIO*" refers to bribery and corruption but also to a general state of physical or moral decay. (Whitaker, 2007) Corrupt practices are not a particularly recent phenomenon. Already in ancient Egypt, priests face punishment if they abused their judicial functions by accepting bribes. The 2500-year-old Indian script has demanded better control of corruption. (Shcheush, 2002), on the use of English for corruption, we can distinguish three basic categories of meaning: physical, distortion of some primitive purity and morality. Physically corruption means something infected or destroyed by decay, from the fourteenth century, but no longer used in this sense. Since the middle of the 16th century it has been used in the doctrine of "blood test", which means the loss of all rank and property rights through crime. The second category; "corruption" refers to the despoiling of virginity in the fourteenth and fifteenth centuries, from the seventeenth century, the distortion of an institution or custom from its primitive purity. Today, the term

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corruption is most widely used in the third category of meaning, which signifies moral decline or decay. It came into use in the middle of the 14th century. The meaning of corruption has been developed and this is most important to this study in the early 15th century: since then, it may regularly mean destruction of integrity in the performance of public duties by bribery or favouritism. (Simpson Weiner, 1989)

Corruption is a complex phenomenon that varies widely among different cultures and societies. For example, as highlighted by Augustine Ruzindana, a former inspector general of the Government of Uganda is "difficult to identify corruption, but everyone knows and understands, what it is, though attitudes for or against it differ from person to person and from society to society" (Ruzindana et al. (1998a). The difference between bribes and gifts is a well example of difficulties, which a culture-specific investigation of corruption entails. Whereas in Western countries even small gifts to public servants tend to be regarded as potential bribes, the attitude in most African nations is less strict because of deeply rooted traditions of gift-giving. Rose-Ackermann (1999), On the one hand, the term "corruption" in a legal framework is defined in relevant laws and regulations. But also used in comprehensiveness description of political or social grievances that cannot be covered by legal classifications. "It is generally agreed that" corruption "means acts that differ from a particular standard. The question of what kind of criteria or relevance is in determining the kind of standards are suitable or relevant to judge whether an act can be called corrupt (Scott, 1972). A clear source of standards is the criminal law of a country that generally contains provisions on bribery. However, each society has the social or moral standards that qualify certain actions to be tag as corrupt, irrespective of the officially legal definition of corruption in the language of the law. Corruption is an attempt to secure wealth or power through illegal means for private gain at the expense of the public. Corruption like cockroaches coexists with human society and remains one of the problems of many developing countries with devastating consequences. Corruption is a global problem of varying degrees in different countries (Agba, 2010), corruption not only in democratic and dictatorial politics, but also in the feudal, capitalist and socialist economies. Christian, Muslim, Hindu, and Buddhist cultures are equally bedeviled by corruption (Dike, 2003). Corrupt practices are not an issue that just begins today; but the history is as old as the world (Lipset and Lenz, 2000). In Nigeria, corruption is one of the many unresolved problems that have hampered development decisively and remains a major political and economic challenge for Nigeria (Sachs, 2007). It is a cancer worm that has eaten deeply into the tissue of the Nation. It ranges from small corruption to bureaucratic political corruption or systemic corruption (International Center for Economic Growth). World Bank studies make corruption more than \$ 1 trillion annually, accounting for 12% of the GDP of countries such as Nigeria, Kenya and Venezuela (Nwabuzor, 2005) Corruption is an endemic and internal enemy (Agba, 2010), a cancerous ulcer that has eaten the country's fabric and reduced growth in all sectors (EFFC, 2005), it is the main reason for the country's rapid development difficulties (ICPC, 2006). This is reflected in the on-going observation of Transparency International in Nigeria as one of the top three corrupt countries in the world (Ribadu, 2006). There are many vocabularies that describe corruption in Nigeria. And some of them are bribery and extortion (money and other resources extracted by force, violence or threat) from misappropriation to theft of public funds by public officials, Staff breach of trust, unfair benefits, embezzlement, financial malpractices, egunje, police, bonus, dash, brown envelopes, advice, references, grease, Additional

mobilization, gratification, , tips, emoluments, greasing, softening the ground, inducements, sub-payments, side payments, irregular payments, payment under the table, undocumented extra payments, facilitation payments, mobilization fees, "routine governmental action," revised estimates, padded contracts, over(under)-invoicing, cash commissions, kickbacks, payoffs, covert exchanges, shady deals, cover-ups, collusion, "10% rule" (bribe surcharge), "50% rule" (sharing bribe within the hierarchy), "let's keep our secret, secret," "highly classified" transactions, customary gift-giving, tribute culture, nepotism(a special form of favoritism in which an office holder prefers his/her kinfolk and family members), etc. (Funsho & Bappi, 2015)

VI. LITERATURE REVIEW

Aid and Governance:High levels of aid have the potential to improve governance, but they can also work against governance improvements. On the positive side, high levels of aid channelled to governments with clear development agendas can be used to improve the quality of the civil service, strengthen policy and planning capacity, and establish strong central institutions. In the East Asian region, South Korea and Taiwan are good examples of this, while Botswana shows that the same processes can also work in sub-Saharan Africa. Jerker and Nicolas, (1997) Aid can release the binding constraint of low revenues for governments committed to development.²⁶ Some researchers have found that high levels of aid (at around 40%–45% of GDP) promote growth when given to countries with good macroeconomic policies. (Ramesh et al, 1998) Positive levels of economic growth, in turn, can also generate new revenues for funding improvements in government quality. Yet high levels of aid might also block governance improvements in at least two major ways. First, the way large amounts of aid are delivered can weaken institutions rather than build them. This can happen through the high transaction costs that accompany aid, the fragmentation that multiple donor projects and agendas promote, problems of "Corruption," obstruction of opportunities to learn, and the impact of aid on the budget process. Less directly, but just as important, high levels of aid can create incentives that make it more difficult to overcome the collective action problems involved in building (Deborah and Stephen, 2004)

Theoretical and empirical literature

Thus, in the view of Daniel Offiong, (1980) foreign aid (through the international donor agencies) tends to be counterproductive. This is as a result of the fact that such donor agencies indirectly serve and represent the interest of the developed countries rather than serving the interest of the developing countries. This is reflected in the former president of the United States, John Kennedy's definition of foreign Aid as "a method by which the United States maintained a position of influence and control around the world, and sustains a good many countries which would definitely collapse or pass into the communist Bloc" (Offiong, 1980). This imperialist statement by John Kennedy demonstrates the ontological reason behind the setting up of some donor agencies, especially as it concerns the cold war period. Judging from this statement therefore, foreign aids serve as the instrument of campaign for alliances, rather than promoting development in the recipient countries. Another significance of such foreign aids is that developing countries are looked upon by the developed countries as marketable commodities which could be afforded by the use of aids. Furthermore, aids are seen as coming from the corridors of political projections rather than economic projections. Nevertheless, if the foreign aid are

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utilised by the recipient country the outcome will be sound to economic development. In his book, *the West and the Rest of Us*, Chinweizu, 1978 is of the view that, not that aids are given, but to what practical benefit they are to the recipient countries. This underscores the fact that aids are not given in good spirit by the donor countries, given the fact that the end product of such aids amounts to putting the recipient country in relatively worse economic condition. Judging from Chinweizu's view, aids are unnecessary, especially as it involves the developed countries as donors and the developing countries as recipients, seeing that such relationship is never on mutual benefit, but on master – servant relationship. According to George Soros (Soros 2002 p 60), foreign aids are usually effective depending on the type of regime in the recipient country. For him, if a regime is corrupt, such foreign aid is certain to be misused. For instance, in the case of repressive regimes, foreign aids ought to be confined to nongovernmental channels. So, George Soros is of the view that the effectiveness of foreign aids depends largely on the type of regime in place. He went further to suggest that Foreign aids should be given to nongovernmental organisations. This, no doubt, could help minimize the danger of corruption. Yet the IMF, World Bank, UN and other donor agencies are often obliged by the standard rules to carry out their activities through the governmental channels which can be misused if the regime is corrupt.

Edoziem, (1977), maintains that aid donors are motivated by their national self-interest expressed in political and economic terms rather than by humanitarian consideration. He also looked at aid flows to Nigeria, the different types, the volume and the directions of such aid. He suggests that the role of financial aid in Nigeria's development should be minimized and that more emphasis should be placed on technical assistance. Aboyede (1980) holds that foreign aid in Nigeria has not been effective in achieving its supposed objectives. This he says, is as a result of certain internal structural factors which inhibited Nigeria's capacity to absorb and utilize the available aid in a useful manner. His view is that primarily, aid is just an instrument of foreign policy and therefore its level and composition will reflect the political relation between the donor and the recipients. He cites the example of America aid to Nigeria after independence which he says was based on the assumption that the country would assume a leadership role in Africa and could serve as show piece of Western Democracy. He is of the view that the American development assistance to Nigeria reflected her determination to influence the direction and content of the country's political and western evolution. According to (Palmer, 2002), asserted that foreign aid has been conceptualized, especially by the United States, as emergency alliance, hence foreign aid in the form of military and economic assistance has been used to achieve foreign policy objectives and this has since become an integral part of the united states foreign policy. According to (Onoja, 2003), he maintained that the impetus of foreign aid comes from humanitarian, economic, national security, interests and the furtherance of the foreign policy of nations in international relations. To Onoja, foreign aid related to national prestige, strategic and economic or military political motive. Foreign aid, whether of economic or military nature has been used to pursue the donor's strategic interests. However, (Anyemedu, 2002) in a study which he conducted, asserted that foreign aid is used to influence policy and this breeds a cycle of dependence on the part of the recipients. This is more evident today. The use of aid to influence broad national development policies is said to go back to the marshal plan. Therefore, the motive for aids is not completely humanitarian.

In this respect, (Chukwuezi, 2003) in her thesis report sees foreign aid as serving the donor's interest and that whatever benefits the recipients receive is marginal and unintentional. She goes on to say that aid is a system that puts in the hands of the colonialists and their accomplices, the ability to dislocate and wreak Nigeria's economy. She also argues that even if they call such political interference, names like modernization, institution building, democratization, a system of foreign enterprise that gives the donors and investors total control over Nigeria's vial resources and the right to cart them away or leave them unused or burn them if they so choose, it not and cannot be in Nigeria's interests. She continued by saying that certain features of foreign aid have defective effects upon the pattern of Nigeria's development. However, (Akinbola, 2004) noted that all the three levels of government are allowed to receive foreign aid in Nigeria. He argued that one characteristics of foreign aid in Nigeria is that it is not paid into the Federation Account. This is unlike other countries, notably Ghana, where all foreign aid is paid into a consolidated fund and disbursed centrally. One merit of Ghanaian approach is that the issue of national need is addressed. In the Nigerian case, donors determine the areas where they like to intervene without recognition of the national need. In the process, the maximization of benefits from foreign aid suffers. Therefore, foreign aid has only a minimal impact on Nigerian development. William (2008) noted that foreign aid or (development assistance) is often wasted by corrupt recipient governments despites any good intentions from donor countries. In reality, both the quantity and quality of aid have been poor and donor nations have held to account for its expenditure. Despite billions given each year, rich nations have rarely met their actual promised targets.(Samson, 2000) is of the opinion that the belief that aid will lead to a take-off into self-sustaining development has been mistaken as this cannot be possible. Aid does not even lead to social welfare rather it seems to worsen the unequal distribution of income in most of the Third World Countries where national income remains more concentrated in the hands of a few. On the whole, aid inflow has insufficient and aid policies have been misguided. Developed countries only give relatively small amounts of aid because they have no real interest in attaining the economic fortune of the less developed countries. Samson (2000) asserts that unless foreign aid encourages economic growth will invariable bring some relief to the problems of Third World Countries, it cannot contribute to development but rather to the continued impoverishment and of these less developed countries.

VII. CONCLUSION AND RECOMMENDATION

This article examines the impact of governance and foreign aid on Nigeria's economic development. External aid and governance are among the determinants of economic development. Although the relationship between each of these variables and economic development is complex, the study results show that financial foreign aid has no significant impact on Nigeria's economic development; the result of this finding is that most of the aid funds are used in a non-productive manner, limiting the great potential of foreign aid to promote development. The popular wise saying "**Give someone a fish and he eats for a day; teach someone to fish, and he can feed himself for a lifetime.**" The above statement shows how the developed countries want the developing countries (Africans) to lag behind and be dependent on foreign aid. Foreign financial assistance to Nigeria during the investigation period is the highest in sub-Saharan Africa. But the significant is low; the foreign aid should be

provided for technical and non-financial assistance to evade corruption. It is imperative for governments of foreign aid recipient countries to fight corruption especially financial corruption; and to empower the anti-corruption authorities by provide the necessary independence and legal support for the establishment of special anti-corruption courts to accelerate the prosecution of suspects whose prosecution is been delayed in the traditional courts. In addition, donor countries are encouraged to monitor the implementation and effective use of foreign aid to avoid the misappropriation of aid. Above all, a sound economic policy should be adopted to ensure that foreign aid flows are invested in development projects that promote economic development and reduce poverty in the country. Indeed, without these political, economic and institutional reforms, the massive flow of foreign aid will be in vain. Finally, a country like Nigeria needs more technical assistance than the financial foreign aid, because technical will avoid corruption, help develop electricity issue and revived local industries for economic development

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